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An Act To Amend the Bond Requirements for Estates of Decedents

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 36 MRSA §4079, as amended by PL 1981, c. 706, §31, is further amended to read:

§ 4079. Civil action by State; bond

Personal representatives are liable to the State on their administration bonds for all taxes assessable under this chapter and interest on those taxes. ~~Whenever no administration bond is otherwise required, the Judge of Probate, notwithstanding any provisions of Title 18-A, sections 3-603 to 3-606, may and, unless he finds that any estate tax due and to become due the State is reasonably secured by the lien upon real estate as provided in this chapter, shall require a bond payable to him or his successor sufficient to secure the payment of all estate taxes and interest conditioned in substance to pay all estate taxes due to the State from the estate of the deceased with interest thereon. An action for the recovery of estate taxes and interest shall lie on either of the bonds.~~

SUMMARY

This bill eliminates the requirement that a personal representative of a decedent's taxable estate obtain a bond to secure the payment of estate taxes if the Judge of Probate finds that any estate tax due is not secured by the State's estate tax lien upon real estate in the decedent's estate, since all property of a decedent of the State is already charged with a lien benefiting the State for all taxes, interest or penalties that are or may become due regardless of whether the property is real or otherwise.